

RECORDATION NO. 25136-0 FILED

OCT 27 '11 -9 00 AM

SURFACE TRANSPORTATION BOARD

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October 27, 2011

Section Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Ms. Brown:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Notice of Partial Termination of Lease, dated as of October 26, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Master Lease Agreement previously filed with the Board under Recordation Number 25136-A

The name and address of the party to the enclosed document are:

Lessor:	BBRX Five LLC (as ultimate transferee of Babcock & Brown Rail Funding LLC) 545 Steamboat Road Greenwich, CT 06830
[Lessee:	Union Pacific Railroad Company 1416 Dodge Street Omaha Nebraska 68179-0001]

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A description of the railroad equipment covered by the enclosed document
is:

15 railcars - CHTT 503482, 503489, 503491, 503499, 503504, 503513,
503515, 503517 - 503519, 503523 and 503526 - 503529.

A short summary of the document to appear in the index is

Notice of Partial Termination of Lease.

Also enclosed is a check in the amount of \$41 00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned

Very truly yours,

A handwritten signature in black ink, appearing to read "Edward M. Luria". The signature is fluid and cursive, with the first name "Edward" and last name "Luria" being the most prominent parts.

Edward M Luria

EML/bhs
Enclosures

OCT 27 '11 -9 00 AM

NOTICE OF PARTIAL TERMINATION OF LEASE

SURFACE TRANSPORTATION BOARD

Notice is hereby given that the railcar lease identified in the Surface Transportation Board filing described in Exhibit A attached hereto between BBRX Five LLC, as Lessor, and the lessee there identified has been terminated or has expired in accordance with its terms as to the railcars also listed in Exhibit A attached hereto.

IN WITNESS WHEREOF, BBRX Five LLC, has caused this Notice to be executed by a duly authorized officer as of October 16, 2011.

BBRX FIVE LLC, Lessor

By: New Province Rail Partners,
Manager

By: [Signature]

Name: Leonard Shavel

Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Manager and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

By: [Signature]

Name: Leonard Shavel

Title: Vice President

EXHIBIT A
(to Notice of Partial Termination of Lease)

Memorandum of Master Lease Agreement (Rider No. 2), dated as of August 6, 2004, between Babcock & Brown Rail Funding LLC, Lessor, and Union Pacific Railroad Company, Lessee, filed with the Board on August 11, 2004 at 2:42 p.m. under Recordation Number 25136-A.

Equipment: 15 railcars - CHTT 503482, 503489, 503491, 503499, 503504, 503513, 503515, 503517 - 503519, 503523 and 503526 - 503529

CERTIFICATION

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated October 27, 2011 Edward M Luria
Edward M Luria